

Current report no. 12/2018

Date prepared: 04-04-2018

Subject: Decision of the Director of Tax Administration Office in Warsaw

Legal basis: Article 17, section 1, of the Market Abuse Regulation – confidential information.

Content:

With reference to current report no. 31/2016 of 20.07.2016 the Management Board of ACTION S.A. in restructuring (hereinafter referred to as the Company or Issuer) announces that on 03.04.2018 it was delivered to the Company the Decision of the Director of the Tax Administration Office in Warsaw on the tax on goods and services for January and February 2013, which this decision the Director of the Tax Administration Chamber in Warsaw upheld the decision of the first instance authority specifying the tax liability, i.e. that the Company overstated the input tax to be deducted in the total amount of 36 639 649 thousand PLN and calculated interest in the amount of 350 011.00 PLN.

The company disagrees with this resolution and will bring an appropriate appeal. At the same time, the Management Board informs that the entire amount of the tax together with interest, has been included in the financial reserve created in the financial result of 2016.